BEFORE THE INSURANCE COMMISSIONER FOR THE STATE OF ARKANSAS

IN THE MATTER OF:)	AID NO. 2022-	78
PRINCE AJETUNMOBI PETITIONER)		

ORDER

On this day, the matter of Mr. Prince Ajetunmobi's insurance producer application ("Petitioner") came before Alan McClain, Arkansas Insurance Commissioner ("Commissioner"). A hearing was held on August 16, 2022, in the Second Floor Hearing Room of the Arkansas Insurance Department ("Department") pursuant to a Notice of Hearing dated July 20, 2022. The hearing was held before Galbraith, Chief Deputy Insurance Commissioner and Hearing Officer ("Hearing Officer") pursuant to his appointment by the Commissioner in accordance with Ark. Code Ann. § 23-61-103(e)(1). The Department was represented by Gray Allen Turner, Associate Counsel. The Petitioner was not present.

FINDINGS OF FACT

- 1. Petitioner is a resident of Faulkner County, Arkansas.
- 2. Petitioner applied for an Arkansas resident insurance producer license on February 26, 2022.
- 3. Petitioner's application was incomplete. Petition indicated he had no criminal convictions or pending charges, which was incorrect.
- 4. Petitioner's license application was denied and Petitioner filed a timely request for a hearing.
- 5. Notice of hearing was sent on July 20, 2022, and notice has been sent as required by statute.
 - 6. Petitioner did not attend the hearing.

CONCLUSIONS OF LAW

- 1. The Commissioner of Insurance has jurisdiction pursuant to the Arkansas Insurance Code, specifically Ark. Code Ann. §§ 23-60-101, et seq. and 23-64-501 et seq.
- 2. Petitioner has not met his burden of proof to meet the requirements to obtain a producer license in Ark. Code Ann. § 23-64-506(e).
- 3. Petitioner's application should be considered withdrawn and he may reapply.

RECOMMENDATION OF HEARING OFFICER

WHEREFORE, upon consideration of the evidence of record and the foregoing Findings of Fact and Conclusions of Law, the Hearing officer recommends the following:

That the Arkansas resident insurance producer license application of the Petitioner, Prince Ajetunmobi, be considered withdrawn.

Russ Galbraith Hearing Officer

CERTIFICATION

I, Alan McClain, Insurance Commissioner for the State of Arkansas, do hereby certify that the above Findings of Fact, Conclusions of Law, and Recommendation of the Hearing Officer were made by and under my authority and supervision by Russ Galbraith, Hearing Officer in this proceeding. I hereby adopt the Hearing Officer's Findings of Fact, Conclusions of Law and Recommendation in full, as set forth herein.

THEREFORE, it is hereby ORDERED that the Arkansas resident producer license application of Prince Ajetunmobi's is considered withdrawn.

IT IS SO ORDERED THIS 19^{+h} DAY OF SEPTEMBER 2022.

ALAN MCCLAIN

INSURANCE COMMISSIONER

STATE OF ARKANSAS